

## PAR CAPITOL REPORT – AUGUST 2020

### **PAR Continues to Advocate for First-Time Homebuyers Savings Accounts**

This summer, the General Assembly did not adjourn for the summer months as is customary, and instead, both chambers remain at the call of the chair. The House is considering coming back for three days in late August to move election-related legislation, and they also are scheduled to return for fall session on Sept. 15. The Senate is scheduled to return to session on Sept. 8.

During these summer weeks, PAR has continued to meet with legislators to advocate for passage of **Senate Bill 309** which would create First-Time Homebuyers Savings Accounts in the commonwealth. The legislation is currently in the House Appropriation Committee awaiting consideration prior to coming before the full House of Representatives for a final vote. SB309 previously passed the Senate earlier this year.

### **CARES Rental and Mortgage Assistance through PHFA**

The Pennsylvania Housing Finance Agency has created programs to assist renters and homeowners who have experienced financial hardship due to the COVID-19 pandemic. The programs are a result of the Pennsylvania General Assembly directing \$175 million of the Federal Coronavirus Aid, Relief and Economic Security Act funds to these relief programs. The portion for rent assistance is at least \$150 million, and \$25 million was set aside for mortgage assistance.

Renters and homeowners must provide documentation that shows financial hardship due to COVID-19 in order to qualify. If approved, renters may receive assistance equal to 100% of their monthly rent up to \$750 for six months, while homeowners may receive up to \$1,000 per month for a maximum of six months. Both programs provide payments directly to landlords and lenders, and landlords and lenders must agree to participate in the programs.

PHFA has detailed resources on their website regarding both programs. **Check out this recent JustListed article** for more information and links to PHFA resources.

### **Legislation Tracking**

To see a list of the state legislation the association is currently monitoring, visit [PAREaltors.org](https://www.parealtors.org).